



NEWS RELEASE

From Mayor Dean DePiero

FOR IMMEDIATE RELEASE
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NEW PARMA CHECK CASHING STORE LIMITS

(PARMA) – Members of Parma City Council have approved a zoning code amendment to limit the number of check cashing stores within city limits.

The new guideline allows one check cashing store for every ten thousand residents. That would be nine in Parma. The amendment also restricts check cashing stores to be separated in proximity by at least one thousand feet.

“Some of these businesses charge high interest rates and fees for a short term loan,” says Parma Mayor Dean DePiero. “We want to make sure our residents are not taken advantage of.”

The new limitations will not affect check cashing establishments already doing business in Parma. The ordinance passed by Parma City Council is similar to one recently approved in Cuyahoga Falls.

A resolution is currently pending in the Ohio Statehouse in Columbus that would tighten existing laws regulating check cashing businesses.

“This is all about consumer protection for our residents and folks living in the area,” says Mayor DePiero. “The aim is to stay ahead of the curve, making sure residents don’t create an even greater personal financial burden than the one they are trying to solve.”

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